

Item: RESO 08-21
Fiscal Impact: _____
Funding Source: RDA Interest Income Account
Account #: _____
Budget Opening Required: ☐

ISSUE:

A resolution of the Redevelopment Agency Board authorizing the expenditure of \$30,000 for an Exterior Site Improvement Matching Grant Program for businesses in the Granger Crossings Business Improvement District.

SYNOPSIS:

The Granger Crossings Board of Directors and the Redevelopment Agency staff have worked closely together to encourage visual improvements in the Granger Crossings Business Improvement District. It was concluded by the Board that a financial incentive to undertake such improvements is needed. It is anticipated that once visual upgrades begin to appear throughout the area that numerous businesses will become interested and pursue exterior enhancements.

BACKGROUND:

The Granger Crossings Business Improvement District was organized in 2003 with the objective of revitalizing the segment of 3500 South from Redwood Road to I-215. The Board of Directors has actively encouraged neighborhood clean-up and storefront renovation with some limited success. The Board of Directors feels that unless there is some financial incentive to make needed improvements, the hoped for revitalization of this area may not happen. The \$30,000 will be used as a matching grant for a wide range of exterior improvements including: exterior lighting, signage, awnings, stucco, masonry work, paint, landscaping enhancements, facade enhancements, etc. The process for receiving approval of work and a reimbursement is as follows: 1) applicant submits an application to the West Valley City Redevelopment Agency; 2) Granger Crossings Board of Directors reviews and approves the proposals and notifies the applicants; 3) applicant completes the approved work and applies for a 50% reimbursement; 4) Granger Crossings Board and Redevelopment Agency staff inspect and verify that improvements were completed as approved; 5) applicant receives reimbursement for up to 50% of the approved costs from the Redevelopment Agency within 30 days of the reimbursement request.

RECOMMENDATION:

RDA staff recommends that the Board adopt a resolution authorizing the expenditure of \$30,000 for an Exterior Site Improvement Matching Fund Program for businesses in the Granger Crossings Business Improvement District.

SUBMITTED BY:

Submitted by Brent Garlick.